



MARYLAND

GRAIN & LIVESTOCK REPORT

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WEEKLY GRAIN COMMENTARY

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Grain futures continued to consolidate at lower prices this week as corn slipped 5 cents and soybeans fell 11 cents. Wheat took the biggest hit with a 20-cent loss. Although traders continue to focus on weather maps, demand side news continued to be positive this week. Weekly corn export inspections came in at nearly 50 million bushels as compared with 43-48 million expected. Cumulative shipments have reached 85.9% of the USDA forecast for the season as compared with 70.5% on average over the past 5 years. The data suggests that the USDA is likely to raise export projections and lower their beginning stocks total for the 2006/2007 season. Soybean export inspections came in at nearly 11 million bushels as compared with 5-10 million expected. Cumulative shipments have reached 95.9% of the USDA forecast for the season as compared with 94.8% on average over the past 5 years. On the supply side, both corn and bean crop conditions slipped 3 percentage points on the good-to-excellent category. Although corn is moving beyond the key weather period for much of the U.S., beans are entering the key pod-set stage of development. Conditions in the western U.S. of the growing area are presenting plenty of questions. Compared to just a week ago, forecasted temperatures across the region are 5-10 degrees warmer and while some rains are accompanying the heat, many are wondering if it's enough to protect the yield potentials. For now, the trend is lower but bears will have a hard time forcing the market lower in the face of stifling heat. Choppy, but volatile trade may be the short-term rule.

Grain futures	Corn Basis		Soybean Basis		Wheat Basis	
Location	Nearby	Forward	Nearby	Forward	Nearby	Forward
Western, MD	+19		-65		-57	
Central, MD	+7	-12	-44		-69	
Southern, MD	-6	-17	-35	-36		
Upper E. Shore	+8	-4	-27	-23		
Lower E. Shore	+12	+4	-12	-11	-66	

WEEKLY CROP WEATHER SUMMARY – July 24, 2006	MARYLAND AGRICULTURAL STATISTICS
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Crops in isolated areas of the state showed stress due to minimal rainfall this past week. However, corn and soybeans were reported in mostly good to excellent condition. Rain over the weekend not only aided field corn development, but will help with the regrowth of hay. Hay second cutting is now 71 percent complete; just slightly ahead of the 67 percent five-year average. Some vegetable growers are concerned about harvest quantity and quality in areas affected by heavy rains earlier in the summer. There were 5.5 days suitable for field work. Fruits were rated in mostly good condition. For the week ending July 23rd, Apples were rated 1 percent fair and 99 percent good while peaches were rated 8 percent fair, 84 percent good, and 8 percent excellent. Pasture condition was rated 1 percent very poor, 6 percent poor, 31 percent fair, 45 percent good, and 17 percent excellent while hay supplies were rated 5 percent very short, 12 percent short, 78 percent adequate, and 5 percent surplus.

CASH GRAINS – REGIONAL – (\$/bu) DEALERS AVERAGE CASH QUOTES

Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley	
Date	07/19	07/26	07/19	07/26	07/19	07/26	07/19	07/26
Western, MD	2.55	2.55	5.30	5.25	3.14	3.25	1.60	1.60
Central, MD	2.47	2.43	5.51	5.46	----	3.13	----	----
Southern, MD	2.37	2.30	5.59	5.55	----	----	----	----
Upper E. Shore	2.51	2.44	5.72	5.63	----	----	----	----
Lower E. Shore	2.55	2.48	5.89	5.78	3.21	3.16	1.58	1.58
Soybean Meal		Lower Eastern Shore			Dealer's Average Cash Quotes (\$/ton)			
Date	07/19	07/26		Date	07/19	07/26		
48% Soybean Meal	N/A	N/A		44% Soybean Meal	N/A	N/A		

FORWARD CONTRACT PRICE – REGIONAL (\$/bu) for Harvest Delivery Dealer's Avg. Quotes

Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley	
Date	07/19	07/26	07/19	07/26	07/19	07/26	07/19	07/26
Western MD	----	----	----	----	----	----	----	----
Central MD	2.48	2.41	5.61	----	4.11	4.05	----	----
Southern MD	2.43	2.36	5.71	5.67	----	----	----	----
Upper E Shore	2.56	2.49	5.84	5.80	----	----	----	----
Lower E Shore	2.64	2.57	5.96	5.92	----	----	----	----

GRAIN FUTURES – Chicago Board of Trade (Cents & Quarter – cents/bushel) Settle – July 26, 2006

Corn		Soybeans		Wheat		Soybean Meal ¹	
06Sep	236'0	06Aug	581'6	06Sep	382'0	06Aug	167'8
06Dec	252'6	06Sep	589'6	06Dec	404'2	06Sep	169'1
07Mar	266'6	06Nov	602'6	07Mar	421'0	06Oct	170'2
07May	276'4	07Jan	614'2	07May	430'0	06Dec	173'1
07Jul	285'4	07Mar	624'0	07Jul	437'2	07Jan	174'0
07Sep	292'0	07May	633'0	07Sep	444'0	07Mar	176'5

/Price Unit: Dollars and cents/ton (100 tons (2,000 lbs/ton))

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HAY AND STRAW						
New Holland, PA - \$/ton – July 24, 2006						
Alfalfa		Mixed Hay		Timothy		Orchard grass
75.00 - 155.00		60.00 - 270.00		100.00 - 210.00		115.00 - 130.00
Westminster, MD - \$/bale – July 25, 2006 - -- 62 Lots						
Alfalfa		Alfalfa Mix		Timothy		Timothy Mix
2.10 - 3.50		2.00 - 4.10		3.00 - 4.90		1.70 - 3.20
POULTRY						
Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – July 29, 2006						
		Current Week		Week Ago		Month Ago
N.Y. Weighted Avg.		64.79		64.70		69.60
12 City Composite		67.93		67.50		64.63
LAMBS – Westminster, MD - \$/cwt – July 25, 2006						
Lambs	Under 50lbs	117.50		Sheep	36.00 - 55.00	
	50 - 80 lbs	90.00 -112.50		Too Fat	28.00	
	90 - 130 lbs	90.00 - 100.00				
TERMINAL MARKETS HOGS – July 26, 2006				DIRECT MARKET HOGS – Westminster, MD – July 25, 2006		
Base Price Range		Carcass Basis		Sows (1 -3)		Butcher Hogs
a.m.		Base 185 lb Hog		300 – 449 lbs		
Eastern Corn belt		59.50 - 66.03		32.20 - 39.02		
Iowa, Minn		58.00 - 63.75		30.50 - 35.77		
Market Hogs - Millsboro, DE – July 11, 2006 - dollars/cwt				40.00		
FEEDER PIGS – (\$/CWT) –						
Gumboro, DE July 11, 2006				Next sale date – Aug 8, 2006		
Head: 152				New Holland, PA		
Under 30 lbs				72.00 - 134.00		
30 - 39 lbs				120.00 - 131.00		
40 – 49 lbs				55.00 - 100.00		
Chicago Mercantile Exchange \$/cwt) – July 26, 2006						
CATTLE –LIVE FUTURES				HOGS-LEAN FUTURES		
AUG06	84.28	FEB07	91.10	AUG06	67.10	FEB07
OCT06	88.03	APR07	89.25	OCT06	59.28	APR07
DEC06	88.40	JUN07	84.10	DEC06	57.60	MAY07
STOCKER – FEEDER CATTLE – (\$/cwt)						
Winchester, VA – July 24, 2006				Westminster, MD – July 25, 2006		
Steers	300 - 400 lbs		144.00 - 145.00	Steers	200 - 300 lbs	
	400 - 500 lbs		134.00 - 140.00		93.00 - 107.00	
	500 - 600 lbs		118.00 - 122.00		400 - 500 lbs	
	600 - 700 lbs		110.00 - 115.00		84.00 - 90.00	
	700 - 800 lbs		107.50		Jerseys	
	800 - 900 lbs		90.00 - 94.50		73.00 -82.50	
Heifers	300 - 400 lbs		126.00 - 133.00	Heifers	200 - 300 lbs	
	400 - 500 lbs		112.00 - 118.00		99.00 - 133.00	
	500 - 600 lbs		107.00 - 114.00		400 - 500 lbs	
	600 - 700 lbs		96.00 -107.00		95.00	
SLAUGHTER CATTLE (\$/cwt)						
Westminster, MD – July 25, 2006				Fed Heifers		
Sltr. Cows				Low Choice		
Premium				47.00 - 54.00		
Breakers				43.50 - 46.50		
Boners				38.50 - 43.00		
Thin/Slow				38.00 & down		
Fed Steers				Hols. Bull Calves #1		
Choice & Prime				84.75 - 88.00		
Low Choice				84.00		
Holsteins				70.00 - 73.00		
Lancaster, New Holland & Vintage – July 20, 2006						
Sltr. Steers:				Hols. Steers:		
H Ch & Pr 2-4				1295 -1490 lbs		
YG 4-5				1495 - 1560 lbs		
Choice 2- 3				1200 -1465 lbs		
				1525 - 1570 lbs		
H Sel & LoCh 1-3				1220 -1390 lbs		
Select 1-2				1050 -1385 lbs		
				84.00 - 87.00		
				81.00 - 84.50		
				82.00 - 84.50		
				77.50 - 82.75		
				81.50 - 83.50		
				80.50 - 81.75		
				1430 - 1555lbs		
				74.75 - 77.25		
				1430 - 1590 lbs		
				71.25 - 73.25		
				1225 - 1550 lbs		
				66.75 - 71.00		
				1285 - 1365 lbs		
				64.00 - 68.25		
				Sltr. Cows:		
				Percent Lean		
				Bulk		
				Premium White		
				65 - 75		
				54.00 - 56.25		
				Breakers		
				75 - 80		
				49.50 - 52.50		
				Boners		
				80 - 85		
				48.75 - 50.75		
				Lean		
				88 - 90		
				44.00 - 47.75		

Compiled by USDA, NASS, Maryland Field Office

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